

## PRESS RELEASE

## Bertelsmann Hosts Its First Virtual Management Meeting for Top Executives

- Discussion of repercussions and conclusions from coronavirus pandemic
- Video conference with 280 participants from 23 countries

Gütersloh, June 24, 2020 – The worldwide coronavirus pandemic raises new challenges and questions about the future for global companies like Bertelsmann. Now, the international media, services, and education group is hosting its first virtual Management Meeting to discuss the effects of the corona crisis on business, and draw conclusions for the future. Some 280 top executives from 23 countries are expected to attend the Bertelsmann Virtual Management Meeting (BVMM) on June 24, 2020.

Following a welcome message by Liz Mohn, Bertelsmann Chairman & CEO Thomas Rabe will give an overview of the Executive Board's priorities, the measures taken to date, and the state of the business. Executives from a wide range of the Group's businesses will present case studies that demonstrate an especially creative and entrepreneurial approach to the new situation. Also on the agenda are the challenges facing employees, and the importance of communication in times of working from home and social distancing. Learnings from the crisis and possible permanent changes – e.g. with regard to accelerated digitalization and hybrid working models – will also be discussed. About a third of the participants in the BVMM, and more than half of the speakers, are women.

After CEO Thomas Rabe's presentation, Gail Rebeck (Penguin Random House), Tanit Koch (RTL/n-tv), Thomas Valentin (Groupe M6), Madeline McIntosh (Penguin Random House), Julia Jäkel (G+J, Bertelsmann Content Alliance), and Rob Clark (Fremantle) will spotlight the creative aspects of dealing with the coronavirus crisis. Frank Schirrmeister (Arvato SCS), Thomas Mackenbrock (Majorel), Dominique Casimir (BMG), and Annabelle Yu Long (Bertelsmann China) will give examples of the entrepreneurial aspects. Chief Human Resources Officer Immanuel Hermreck and Bertelsmann's Executive Vice President Corporate Communications, Karin Schlautmann, will talk about HR and communications.

Bertelsmann is affected by the economic repercussions of the coronavirus pandemic, and is using short-time work among other things as an instrument to safeguard jobs. The company benefits from its broad geographical setup and diverse businesses: For instance, in recent months, demand for information and entertainment, for services such as e-commerce and financial services, and for online learning has increased. During the coronavirus crisis, Bertelsmann had taken early action to counteract the situation without compromising the company's substance or cutting back on investments into the future. As early as January, far-reaching protective measures had already been taken in China; this was followed shortly afterwards by a Group-wide ban on business travel and, in mid-March, the worldwide imposition of working from home.

The previous Bertelsmann Management Meeting took place in May 2019 as an in-person event at the Gütersloh Theater attended by some 500 top executives.

### **About Bertelsmann**

Bertelsmann is a media, services and education company that operates in about 50 countries around the world. It includes the broadcaster RTL Group, the trade book publisher Penguin Random House, the magazine publisher Gruner + Jahr, the music company BMG, the service provider Arvato, the Bertelsmann Printing Group, the Bertelsmann Education Group and Bertelsmann Investments, an international network of funds. The company has 126,000 employees and generated revenues of €18.0 billion in the 2019 financial year. Bertelsmann stands for creativity and entrepreneurship. This combination promotes first-class media content and innovative service solutions that inspire customers around the world. Bertelsmann aspires to achieve climate neutrality by 2030.

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